
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
Under the
Securities Act of 1933

MERIT MEDICAL SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Utah

(State or other jurisdiction of
incorporation or organization)

87-0447695

(I.R.S. Employer
Identification No.)

**1600 West Merit Parkway
South Jordan, Utah 84095
Telephone: (801) 253-1600**

(Address of Principal Executive Offices,
including Zip Code)

Merit Medical Systems, Inc. Stock Incentive Plan

(Full title of the plan)

**Kent W. Stanger
Chief Financial Officer
Merit Medical Systems, Inc.
1600 West Merit Parkway
Salt Lake City, Utah 84095
(801) 253-1600**

(Name, address and telephone number, including area code, of
agent for service)

Copy to:
**Brian G. Lloyd
Stoel Rives LLP
201 South Main Street, Suite 1100
Salt Lake City, Utah 84111
(801) 578-6950**

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price per Share(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee(2)
Common Shares, no par value	1,250,000	\$14.24	\$17,800,000	\$2,255

- (1) This Registration Statement shall also cover any additional common shares which become issuable under the Merit Medical Systems, Inc. Stock Incentive Plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration which results in an increase in the number of outstanding shares of common stock of Merit Medical Systems, Inc.
- (2) Calculated solely for purposes of this offering under Rule 457(h) of the Securities Act of 1933, as amended, on the basis of the average of the high and low price per share of common stock of Merit Medical Systems, Inc., as reported on the Nasdaq National Market on June 9, 2004.
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PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registrant Information and Employee Plan Annual Information.*

- * Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933, as amended (the "Securities Act"), and the Note to Part I of Form S-8.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by Merit Medical Systems, Inc. (the "Registrant") with the Securities and Exchange Commission (the "SEC") are hereby incorporated by reference in this Registration Statement:

- (1) The Registrant's Annual Report on Form 10-K for the year ended December 31, 2003 filed with the SEC on March 15, 2004.
- (2) The Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2004 filed with the SEC on May 10, 2004.
- (3) The Registrant's Current Report on Form 8-K filed with the SEC on April 20, 2004, as amended by an Amendment to Current Report on Form 8-K/A filed with the SEC on June 7, 2004.
- (4) The Registrant's Current Report on Form 8-K filed with the SEC on May 10, 2004.
- (5) The description of the Registrant's common stock contained in the Registrant's registration statement on Form 8-A filed under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including any amendment or report filed under the Exchange Act for the purpose of updating such description.

In addition, all documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes hereof to the extent that a statement contained herein (or in any other subsequently filed document which also is incorporated by reference herein) modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed to constitute a part hereof except as so modified or superseded.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 16-10a-902 ("Section 902") of the Utah Revised Business Corporation Act (the "Revised Act") provides that a corporation may indemnify any individual who was, is, or is threatened to be made a named defendant or respondent (a "Party") in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal (a "Proceeding"), because he is or was a director of the corporation or is or was serving at its request as a director, officer, partner, trustee, employee, fiduciary or agent of another corporation or other person or of an employee benefit plan (an "Indemnified Director"), against any obligation incurred with respect to a Proceeding, including any judgment, settlement, penalty, fine or reasonable expenses (including attorneys' fees), incurred in the Proceeding if his conduct was in good faith, he reasonably believed that his conduct was in, or not opposed to, the best interests of the corporation, and, in the case of any criminal Proceeding, he had no reasonable cause to believe his conduct was unlawful; except that (i) indemnification under Section 902 in connection with a Proceeding by or in the right of the corporation is limited to payment of reasonable expenses (including attorneys' fees) incurred in connection with the Proceeding and (ii) the corporation may not indemnify an Indemnified Director in connection with a Proceeding by or in the right of the corporation in which the Indemnified Director was adjudged liable to the corporation, or in connection with any other Proceeding charging that the Indemnified Director derived an improper personal benefit, whether or not involving action in his official capacity, in which Proceeding he was adjudged liable on the basis that he derived an improper personal benefit.

Section 16-10a-906 of the Revised Act provides that a corporation may not indemnify a director under Section 902 unless authorized and a determination has been made (by the board of directors, a committee of the board of directors or by the stockholders) that indemnification of the director is permissible in the circumstances because the director has met the applicable standard of conduct set forth in Section 902.

Section 16-10a-903 ("Section 903") of the Revised Act provides that, unless limited by its articles of incorporation, a corporation shall indemnify a director who was successful, on the merits or otherwise, in the defense of any Proceeding, or in the defense of any claim, issue or matter in the proceeding, to which he was a Party because he is or was a director of the corporation, against reasonable expenses (including attorneys' fees) incurred by him in connection with the Proceeding or claim.

In addition to the indemnification provided by Sections 902 and 903, Section 16-10a-905 ("Section 905") of the Revised Act provides that, unless otherwise limited by a corporation's articles of incorporation, a director may apply for indemnification to the court conducting the Proceeding or to another court of competent jurisdiction. On receipt of an application and after giving any notice the court considers necessary, (i) the court may order mandatory indemnification under Section 903, in which case the court shall also order the corporation to pay the director's reasonable expenses to obtain court-ordered indemnification, or (ii) upon the court's determination that the director is fairly and reasonably entitled to indemnification in view of all the relevant circumstances and regardless of whether the director met the applicable standard of conduct set forth in Section 902, the court may order indemnification as the court determines to be proper, except that indemnification with respect to certain Proceedings resulting in a director being found liable for certain actions against the corporation may be limited to reasonable expenses (including attorneys' fees) incurred by the director.

Section 16-10a-904 ("Section 904") of the Revised Act provides that a corporation may pay for or reimburse the reasonable expenses (including attorneys' fees) incurred by a director who is a Party to a Proceeding in advance of the final disposition of the Proceeding if (i) the director furnishes the corporation a written affirmation of his good faith belief that he has met the applicable standard of conduct described in Section 902, (ii) the director furnishes to the corporation a written undertaking,

executed personally or in his behalf, to repay the advance if it is ultimately determined that he did not meet the required standard of conduct, and (iii) a determination is made that the facts then known to those making the determination would not preclude indemnification under Section 904.

Section 16-10a-907 of the Revised Act provides that, unless a corporation's articles of incorporation provide otherwise, (i) an officer of the corporation is entitled to mandatory indemnification under Section 903 and is entitled to apply for court ordered indemnification under Section 905, in each case to the same extent as a director, (ii) the corporation may indemnify and advance expenses to an officer, employee, fiduciary or agent of the corporation to the same extent as a director, and (iii) a corporation may also indemnify and advance expenses to an officer, employee, fiduciary or agent who is not a director to a greater extent than the right of indemnification granted to directors, if not inconsistent with public policy, and if provided for by its articles of incorporation, bylaws, general or specific action of its board of directors or contract.

The Registrant's Bylaws provide that the Registrant shall, to the fullest extent permitted, and in the manner required by the law of the State of Utah, indemnify an individual made, or threatened to be made a party to a proceeding because he is or was a director, officer, employee or agent of the Registrant or of another enterprise at the request of the Registrant.

The Registrant's Articles of Incorporation, as amended and restated, provide that to the fullest extent permitted by the Revised Act or any other applicable law as now in effect or as it may hereafter be amended, a director of the Registrant shall not be personally liable to the Registrant or its Shareholders for monetary damages for any action taken or any failure to take any action, as a director. The extent to which the Revised Act permits director liability to be eliminated is governed by Section 16-10a-841 of the Revised Act, which provides that the liability of a director may not be eliminated or limited for (i) the amount of financial benefit received by a director to which he is not entitled; (ii) an intentional infliction of harm on the corporation or its shareholders; (iii) a violation of Section 16-10a-842 of the Revised Act which prohibits unlawful distributions by a corporation to its shareholders; or (iv) an intentional violation of criminal law. Indemnification may be granted pursuant to any other agreement, bylaw, or vote of shareholders or directors. In addition to the foregoing, the Registrant maintains insurance from commercial carriers against certain liabilities which may be incurred by its directors and officers.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions or otherwise, the Registrant has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The rights of indemnification described above are not exclusive of any other rights of indemnification to which the persons indemnified may be entitled under any bylaw, agreement, vote of stockholders or directors or otherwise. In addition to the foregoing, the Registrant maintains insurance through a commercial carrier against certain liabilities which may be incurred by its directors and officers.

The foregoing description is necessarily general and does not describe all details regarding the indemnification of officers, directors or controlling persons of the Registrant.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit No.	Description	Incorporated by Reference/ Filed Herewith (and Sequential Page #)
4.1	Form of Common Stock Certificate	Incorporated by reference to Registration Statement on Form S-18 filed with the Commission on October 19, 1989, Exhibit No. 10.
4.2	Articles of Incorporation	Incorporated by reference to the Registrant's Quarterly Report on Form 10-Q filed with the Commission on August 14, 1996, Exhibit No. 1.
4.3	Articles of Amendment to Articles of Incorporation	Incorporated by reference to the Registrant's Registration Statement on Form 8-A filed with the Commission on October 9, 1997, Exhibit 99.1.
4.4	Bylaws	Incorporated by reference to the Registrant's Registration Statement on Form S-18 filed with the Commission on October 19, 1989, Exhibit No. 2.
4.5	Rights Agreement dated as of August 27, 1997 between Merit Medical Systems, Inc. and the Rights Agent identified therein.	Incorporated by reference to the Registrant's Registration Statement on Form 8-A filed with the Commission on October 9, 1997, Exhibit No. 99.1.
4.6	Second Amendment to the Merit Medical Systems, Inc. 1999 Omnibus Stock Incentive Plan	Filed herewith
4.7	Third Amendment to the Merit Medical Systems, Inc. 1999 Omnibus Stock Incentive Plan	Filed herewith
5	Opinion of Stoel Rives LLP	Filed herewith
23.1	Consent of Deloitte & Touche LLP	Filed herewith
23.2	Consent of Stoel Rives LLP	Included in Exhibit No. 5
24	Powers of Attorney	Included on page 7 hereof

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made of the securities registered hereby, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or

decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the Registration Statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and where applicable, each filing of any employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Salt Lake, State of Utah on this 10th day of June 2004.

MERIT MEDICAL SYSTEMS, INC.

By /s/ FRED P. LAMPROPOULOS

Fred P. Lampropoulos, Chairman of the Board,
President and Chief Executive Officer

ADDITIONAL SIGNATURES AND POWER OF ATTORNEY

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated. Each person whose signature to this Registration Statement appears below hereby constitutes and appoints Fred P. Lampropoulos and Kent W. Stanger, and each of them, as his true and lawful attorney-in-fact and agent, with full power of substitution, to sign on his behalf individually and in the capacity stated below and to perform any acts necessary to be done in order to file all amendments and post-effective amendments to this Registration Statement, and any and all instruments or documents filed as part of or in connection with this Registration Statement or the amendments thereto and each of the undersigned does hereby ratify and confirm all that said attorney-in-fact and agent, or his substitutes, shall do or cause to be done by virtue hereof.

Signature	Title	Date
<hr/> <i>/s/ FRED P. LAMPROPOULOS</i> Fred P. Lampropoulos	Chairman of the Board, President and Chief Executive Officer (Principal Executive Officer)	June 10, 2004
<hr/> <i>/s/ KENT W. STANGER</i> Kent W. Stanger	Secretary-Treasurer, Chief Financial Officer and Director (Principal Financial Officer and Principal Accounting Officer)	June 10, 2004
<hr/> <i>/s/ REX C. BEAN</i> Rex C. Bean	Director	June 10, 2004
<hr/> <i>/s/ RICHARD W. EDELMAN</i> Richard W. Edelman	Director	June 10, 2004
<hr/> <i>/s/ JAMES J. ELLIS</i> James J. Ellis	Director	June 10, 2004
<hr/> <i>/s/ MICHAEL E. STILLABOWER</i> Michael E. Stillabower	Director	June 10, 2004

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[PART I INFORMATION REQUIRED IN THE SECTION 10\(a\) PROSPECTUS](#)

[Item 1. Plan Information.](#)

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[SIGNATURES](#)

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**SECOND AMENDMENT TO THE MERIT MEDICAL SYSTEMS, INC.
1999 OMNIBUS STOCK INCENTIVE PLAN**

This Second Amendment to the Merit Medical Systems, Inc. 1999 Omnibus Stock Incentive Plan (the "Plan") was adopted by the Board of Directors of Merit Medical Systems, Inc. (the "Company") on April 19, 2004, to be effective upon obtaining approval of the Company's shareholders.

RECITALS

1. In 1999, the Company adopted the Plan for the purpose of providing stock options and other equity-based long term incentives to its executives, employees and non-employee directors.
2. The Board of Directors of the Company (the "Board") has determined that it is necessary and desirable to amend the Plan in certain respects.
3. The Board has further determined that adoption of the proposed amendments to the Plan requires the approval of the Company's shareholders.

NOW, THEREFORE, the Plan is hereby amended effective as of the date first set forth above as follows:

1. The name of the Plan is hereby amended, and the Plan shall be referenced hereafter as the "MERIT MEDICAL SYSTEMS, INC. STOCK INCENTIVE PLAN."

2. Section 1 of the Plan, entitled "Establishment and Purpose," is hereby amended in its entirety and replaced with the following:

This document sets forth the terms and conditions of the Merit Medical Systems, Inc. Stock Incentive Plan (the "Plan"). The Plan is the successor to the Merit Medical Systems, Inc. Long-Term Incentive Stock Option Plan (the "Predecessor Plan"). Subsequent to adoption of the Plan by the Board of Directors and approval of the Plan by stockholders of Merit Medical Systems, Inc. (the "Company"), no further awards have been made under the Predecessor Plan. The Plan is intended to promote the interests of the Company and the stockholders of The Company by providing officers and other employees of the Company (including directors who are also employees of the Company) and persons who are expected to make a long-term contribution to the success of the Company with appropriate incentives and rewards to encourage them to enter into and continue in the employ of the Company and/or to acquire a proprietary interest in the long-term success of the Company, thereby aligning their interest more closely to the interest of stockholders. This amended Plan document incorporates prior amendments to the Plan adopted as of December 7, 2002.

3. Section 2(v) of the Plan is hereby amended in its entirety and replaced with the following:

"Plan" shall mean this Stock Incentive Plan, as amended from time to time.

4. The first sentence of Section 3(a) of the Plan, entitled "Shares Available for Award," is hereby amended in its entirety and replaced with the following:

The maximum number of shares of Common Stock reserved for issuance under the Plan shall be 5,928,861 shares (subject to adjustment as provided herein and after giving effect to 5-for-4 stock splits effective August 28, 2001 and April 12, 2002, and 4-for-3 stock splits effective August 15, 2003 and December 3, 2003), which shall include 234,418 shares authorized but unissued under the Predecessor Plan.

5. The first two paragraphs of Section 4 of the Plan, entitled "Administration of the Plan," are hereby amended in their entirety and replaced with the following:

The Plan shall be administered by the Committee. The Committee shall have the authority in its discretion, subject to and not inconsistent with the express provisions of the Plan, to administer the Plan and to exercise all the powers and authorities either specifically granted to it under the Plan or necessary or advisable in the administration of the Plan, including, without limitation, the authority to grant Incentive Awards; to determine the persons to whom and the time or times at which Incentive Awards shall be granted; to determine the type and number of Incentive Awards to be granted, the number of shares of Stock to which an Award may relate and the terms, conditions, restrictions and performance criteria relating to any Incentive Award; to determine whether, to what extent, and under what circumstances an Incentive Award may be settled, canceled, forfeited, exchanged, or surrendered; to make adjustments in the performance goals in recognition of unusual or non-recurring events affecting the Company or the financial statements of the Company (to the extent in accordance with Section 162(m) of the Code, if applicable), or in response to changes in applicable laws, regulations, or accounting principles; to construe and interpret the Plan and any Incentive Award; to prescribe, amend and rescind rules and regulations relating to the Plan; to determine the terms and provisions of Award Agreements; and to make all other determinations deemed necessary or advisable for the administration of the Plan.

The Committee may not, however, without amendment to the Plan, (i) accelerate the date on which any Tandem SAR or Stand-Alone SAR or Incentive Award relating to Phantom Stock granted under the Plan becomes exercisable, (ii) otherwise adjust any of the terms of such Tandem SAR or Stand-Alone SAR, or (iii) accelerate the Exercise Date or Issue Date, or waive any condition imposed hereunder, with respect to any share of Restricted Stock or Phantom Stock or otherwise adjust any of the terms applicable to such share.

6. Section 7(c)(iii) of the Plan is hereby amended in its entirety and replaced with the following:

(iii) by delivering shares of Common Stock owned by the Participant for more than six months, together with appropriate stock powers; or

7. Section 10(b) of the Plan, entitled "Restricted Stock—Conditions to Vesting," is hereby amended in its entirety and replaced with the following:

At the time of the grant of shares of Restricted Stock, the Committee may impose such restrictions or conditions to the vesting of such shares as it, in its absolute discretion, deems appropriate. In particular, without limiting the foregoing sentence, awards of Restricted Stock which are subject to the satisfaction of "performance goals" identified in Section 10(i) below, will not be exercisable prior to one year after the date of grant, whereas Restricted Stock awards which are not subject to "performance goals" will not be exercisable prior to three years after the date of grant.

8. The second sentence of Section 10(e)(1) of the Plan, entitled "Restricted Stock—Issuance of Certificates," is hereby amended in its entirety and replaced with the following:

Each such stock certificate shall bear the following legend: The transferability of this certificate and the shares of stock represented hereby are subject to the restrictions, terms and conditions (including forfeiture provisions and restrictions against transfer) contained in the Merit Medical Systems, Inc. Stock Incentive Plan and an Award Agreement entered into between the registered owner of such shares and Merit Medical Systems, Inc.

9. Section 23 of the Plan, entitled "Effective Date and Term of Plan," is hereby amended in its entirety and replaced with the following:

The Plan (then identified as the Merit Medical Systems, Inc. 1999 Omnibus Stock Incentive Plan) became effective on the Effective Date, and was subsequently approved by the stockholders of the Company. Effective May 25, 2004, the Plan was amended as set forth herein. Notwithstanding the amendment of the Plan, the operation of the Plan shall continue uninterrupted, and the amendment of the Plan shall not constitute or be deemed to constitute a termination or suspension of the Plan. Unless earlier terminated by the Board of Directors, the right to grant Incentive Awards under the Plan will terminate on the tenth anniversary of the Effective Date. Incentive Awards outstanding at Plan termination will remain in effect according to their terms and the provisions of the Plan.

10. Except as provided above, the Plan is hereby continued and ratified in all respects.

IN TESTIMONY WHEREOF, the Company has caused this Amendment to be executed by its duly authorized officer this 25th day of May, 2004.

MERIT MEDICAL SYSTEMS, INC.

By: _____

Name: _____

Title: _____

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[SECOND AMENDMENT TO THE MERIT MEDICAL SYSTEMS, INC. 1999 OMNIBUS STOCK INCENTIVE PLAN](#)

**THIRD AMENDMENT TO THE MERIT MEDICAL SYSTEMS, INC.
STOCK INCENTIVE PLAN**

This Third Amendment to the Merit Medical Systems, Inc. Stock Incentive Plan (the "Plan") was adopted by the Board of Directors of Merit Medical Systems, Inc. (the "Company") on May 25, 2004, to be effective upon obtaining approval of the Company's shareholders.

RECITALS

1. In 1999, the Company adopted the Plan for the purpose of providing stock options and other equity-based long term incentives to its executives, employees and non-employee directors.
2. The Board of Directors of the Company (the "Board") has determined that it is necessary and desirable to amend the Plan in certain respects.
3. The Board has determined that adoption of the proposed amendments to the Plan does not require the approval of the Company's shareholders.

NOW, THEREFORE, the Plan is hereby amended effective as of the date first set forth above as follows:

10. Section 16 of the Plan, entitled "Withholding Taxes," is hereby amended in its entirety and replaced with the following:

Whenever cash is to be paid pursuant to an Incentive Award, the Company shall have the right to deduct therefrom an amount sufficient to satisfy any federal, state and local withholding tax requirements related thereto. Whenever shares of Common Stock are to be delivered pursuant to an Incentive Award, the Company shall have the right to require the Participant to remit to the Company in cash an amount sufficient to satisfy any federal, state and local withholding tax requirements related thereto. With the approval of the Committee, a Participant may satisfy the foregoing requirement by delivering shares of Common Stock owned by the Participant for more than six months prior to the exercise date and which have a fair market value equal to the amount of tax to be withheld, together with appropriate stock powers. Such shares shall be valued at their Fair Market Value on the date on which the amount of tax to be withheld is determined (the "Tax Date"). Fractional share amounts shall be settled in cash. Such a withholding election may be made with respect to all or any portion of the shares to be delivered pursuant to an Incentive Award.

Except as provided above, the Plan is hereby continued and ratified in all respects.

IN TESTIMONY WHEREOF, the Company has caused this Amendment to be executed by its duly authorized officer this 25th day of May, 2004.

MERIT MEDICAL SYSTEMS, INC.

By: _____
Name: _____
Title: _____

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[THIRD AMENDMENT TO THE MERIT MEDICAL SYSTEMS, INC. STOCK INCENTIVE PLAN](#)

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Exhibit 5

June 10, 2004

The Board of Directors of
Merit Medical System, Inc.
1600 West Merit Parkway
South Jordan, Utah 84095

Re: Merit Medical Systems, Inc.
Registration Statement on Form S-8

Gentlemen:

Re: Registration Statement on Form S-8

We refer you to the Registration Statement on Form S-8 (the "Registration Statement") of Merit Medical Systems, Inc. (the "Company") to be filed under the Securities Act of 1933, as amended, for registration of 1,250,000 shares of Common Stock, no par value, of the Company (the "Common Stock") to be issued by the Company pursuant to the Merit Medical Systems, Inc. Amended and Restated Stock Incentive Plan (the "Plan"). When issued in accordance with the terms and conditions of the Plan and the terms and conditions of any governing option agreement or other award agreement and pursuant to the Registration Statement, the 1,250,000 shares of Common Stock available for issuance pursuant to the Plan will be legally issued, fully paid and nonassessable.

We hereby consent to the filing of the opinion as an exhibit to the Registration Statement and to the reference to our firm under "Legal Matters" in the prospectus which constitutes a part of the Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the general rules and regulations of the Commission.

Yours truly,

/s/ Stoel Rives LLP

STOEL RIVES LLP

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Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement of Merit Medical Systems, Inc. on Form S-8 of our report dated February 27, 2004, appearing in the Annual Report on Form 10-K of Merit Medical Systems, Inc. for the year ended December 31, 2003.

DELOITTE & TOUCHE LLP
Salt Lake City, Utah
June 9, 2004

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[CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM](#)